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Reach The Spenders

★ ★ ★ Mining and Financial ★ ★ ★

NEW camps and new mines come into existence so gradually that the public is not aware of the evolution going on before its very eyes. If a citizen of Utah were to spend five to ten years hobnobbing with King George and then return to his own sleeping porch and other surroundings he would have a much better idea of the changes that are going on in a mining way than does the citizen who stays at home and watches the hands of the clock go around. An absence of even six months would bring into his horizon names of mines of which he had never heard. The population of the mining world goes through the stages of birth, maturity and decay which affect the inhabitants of the human world. As the "old timers" retire or drop away the youngsters take their places and the stream flows on forever.

It is an interesting if not a profitable pastime to look over the coming generation of mines and prospects and attempt to pick the heavy producers of the future from the mass of raw material. Interesting because success in picking winners means wealth to the fortunate guesser; unprofitable because chance enters so largely into the picking. Watch the little folks as they flock to the primary schools on an autumn morning and you will find it quite as easy to identify the famous doctors, lawyers, artists and magnates of the future as it is to say which of the mining prospects now struggling for recognition will be the bonanza mines of the future. In order to be a mine investor one does not have to take this big chance. He may wait until the prospect has disclosed its qualities as a mine and see blocked out and ready for extraction the ore he is buying. But to be a sport—to get a chance at the few big prizes—one must make the plunge, take the risk and incur losses by the score.

Without attempting the role of prophet one may call attention to some of the prospects and young mines which give promise now of becoming the standbys of the state in the next five or ten years. Not all of the properties to be mentioned are included in the doubtful column whose offerings are extraordinarily hazardous. Such properties as the Michigan-Utah, Alta Consolidated and Union Chief have gone beyond the point, also at which their stock was obtainable at prospect prices. The Michigan-Utah, for instance, has demonstrated enough ore in its Coalition and City Rocks properties to keep production going for five years and in that time it will have explored only a small part of its great estate. The Alta Consolidated has not established so definitely its future resources, but its shipping record in the last year marks it as a real mine with a particularly high grade of ore. The Union Chief is interesting not only because

of its own showing, but because it is the herald of the coming of a new district.

One of the reassuring things about the Chief is the eagerness of the management to exhibit its workings to everyone who care to make a personal examination. A number of local men who are considered mineral-wise have made the pilgrimage to Santaquin and come back healed of the doubts that afflicted them before they made the journey. Many of these confessions of faith have appeared in print. What is more to the point the writers talk as they write and speak of the Chief and Santaquin as permanent additions to the mineral-producing territory of Utah. They agree that the breast of the upper tunnel is in a body of carbonate ore of great size and much value and that the lower tunnel seems destined to strike the same vein at great depth. Once this connection is made and the persistence of the ore body established the Union Chief will have a proven ore supply sufficient to guarantee profitable production for two or three years.

Less advanced, and therefore more fascinating to the seeker for bigger risks and greater possibilities of profits, is the Bull Valley gold mine in Washington county. This proposition is an ideal "long shot." The work already done is not sufficient to guarantee anything but it does warrant the continuation of prospecting. A gamble? Sure! We should have no mines if someone did not assume the initial risk. There is no successful mine that was not a gamble at some stage of its career. But this form of gambling obtains moral sanction from the fact that its ultimate object is the production of new wealth and that the success of the gambler is no man's loss, but every man's gain.

The Bull Valley has gone down scarcely twenty feet from the surface with its shaft and a shallow tunnel. The local firm in charge of its financing received this week assays on fourteen samples taken from all parts of the workings. The poorest of these assayed \$1.20 in gold and the best \$175.20. Three samples went better than \$100 to the ton, four better than \$50, five better than \$40 and the rest averaged about \$5. Nothing less than forty dollar ore would count if the product had to be hauled to the smelters, but the persons interested say that there is plenty of water and wood in the vicinity of the prospect and that the ore is of the sort which yields readily to concentration in a stamp mill.

There was an interesting combat at the Trans-Mississippi congress last week between J. F. Callbreath of the American Mining congress, and former Governor Pardee of California over the conservation question. Each speaker presented strong arguments for his side of the case, but both seemed

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